

INDIVIDUAL ESTIMATE OF EFFECT OF PROPOSED REDUCTION IN BENEFITS

For an affected individual who is in pay status and who has a proposed suspension

[Date]

[Affected Individual's Name]

[Address]

[Town, State, Zip]

HOW THE PROPOSED REDUCTION IN BENEFITS WOULD AFFECT YOU

The Plan's actuary has calculated that if the proposed reductions are not implemented, then the Plan is projected to be insolvent and unable to pay benefits when due during the plan year starting February 1, 2017. If the Plan becomes insolvent, your benefit would be reduced to the monthly PBGC-guaranteed level. Your estimated monthly PBGC-guaranteed level is *[insert \$xxx.xx]*.

Effective July 1, 2016, your monthly benefit is proposed to be reduced from *[insert current monthly benefit]* to *[insert monthly benefit reflecting proposed suspension]*.

INFORMATION USED IN CALCULATING THE ESTIMATED BENEFIT REDUCTION

This is an estimate of your benefit under the proposed reduction. It is not a final benefit calculation. This estimate of the proposed reduction is based on an assumed effective date for the benefit reduction of July 1, 2016 (this date may be subject to change, but in no event will the proposed reduction be effective earlier). If the proposed reduction is effective at a later date, then the amount of the reduction to your benefit might change.

This estimate is also based on the following information:

Years of Service

Plan records show that you have *[insert total years and months of credited service]* under the Plan.

Age as of the Effective Date of the Proposed Reduction

Plan records show that you will be *[insert age in years and months]* as of the effective date of the proposed reduction.

Disability Benefits

Plan records show that the portion of your benefit that is based on disability is *[insert amount]*.

PLAN OFFICE CONTACT INFORMATION

If you believe the information used to calculate your estimate is incorrect, please contact the Plan office at 14 Front Street, Suite 301, Hempstead, NY 11550, T: (516) 560-8500, E: pension@roadcarriers707.com.

INDIVIDUAL ESTIMATE OF EFFECT OF PROPOSED REDUCTION IN BENEFITS

For an affected individual who has a proposed suspension, is not yet in pay status, and is below the participant's normal retirement age

[Date]

[Affected Individual's Name]

[Address]

[Town, State, Zip]

HOW THE PROPOSED REDUCTION IN BENEFITS WOULD AFFECT YOU

The Plan's actuary has calculated that if the proposed reductions are not implemented, then the Plan is projected to be insolvent and unable to pay benefits when due during the plan year starting February 1, 2017. If the Plan becomes insolvent, your benefit would be reduced to the monthly PBGC-guaranteed level. Your estimated monthly PBGC-guaranteed level is [insert \$xxx.xx].

Your future monthly benefit, based on the years of service you have (or, if you are a beneficiary or alternate payee, the participant has) already worked as of [insert service calculation date, i.e. no earlier than 1 year before date this notice is sent], if paid beginning [insert participant's normal retirement date] (your normal retirement date) in the form of a [insert normal form of benefit] is proposed to be reduced from [insert monthly benefits earned as of proposed effective date of suspension] to [insert monthly benefits earned as of date of suspension reflecting proposed suspension].

The amount of your benefit before and after the proposed reduction will depend on when you decide to begin receiving benefits and the form of benefit you choose as well as, if applicable, whether you continue to work and earn years of service after the service calculation date. The amounts shown above are based on an assumed commencement at age [insert the participant's normal retirement age] (the plan's normal retirement age) without any additional years of service for future work. If you choose to begin receiving benefits before your normal retirement age, or if you choose a form of benefit that includes additional survivor benefits after your death, then any actuarial reduction for early commencement or survivor benefits will be applied to your benefit after reflecting the effect of the separate reduction due to the proposed amendment to the Plan described above. However, the combined reductions are not allowed to result in a benefit that is less than 110 percent of the PBGC-guaranteed level.

This is the largest amount of proposed reduction that will apply and is based on commencement of benefits in the specified form of benefit. If you choose a form of benefit that includes additional survivor benefits after your death, then any actuarial reduction for those benefits will be applied to your benefit after reflecting the effect of the separate reduction due to the proposed amendment to the Plan described above. However, the combined reductions are not allowed to result in a benefit that is less than 110 percent of the PBGC-guaranteed level.

INFORMATION USED IN CALCULATING THE ESTIMATED BENEFIT REDUCTION

This is an estimate of your benefit under the proposed reduction. It is not a final benefit calculation. This estimate of the proposed reduction is based on an assumed effective date for the benefit reduction of July 1, 2016 (this date may be subject to change, but in no event will the proposed reduction be effective earlier). If the proposed reduction is effective at a later date, then the amount of the reduction to your benefit might change.

This estimate is also based on the following information:

Years of Service

Plan records show that you have *[insert total years and months of credited service as of the service calculation date]* under the Plan.

Age as of the Effective Date of the Proposed Reduction

Plan records show that you will be *[insert age in years and months]* as of the effective date of the proposed reduction.

Disability Benefits

Plan records show that the portion of your benefit that is based on disability is *[insert amount]*.

PLAN OFFICE CONTACT INFORMATION

If you believe the information used to calculate your estimate is incorrect, please contact the Plan office at 14 Front Street, Suite 301, Hempstead, NY 11550, T: (516) 560-8500, E: pension@roadcarriers707.com.

INDIVIDUAL ESTIMATE OF EFFECT OF PROPOSED REDUCTION IN BENEFITS

For an affected individual who has a proposed suspension, is not yet in pay status, and is above the participant's normal retirement age

[Date]

[Affected Individual's Name]

[Address]

[Town, State, Zip]

HOW THE PROPOSED REDUCTION IN BENEFITS WOULD AFFECT YOU

The Plan's actuary has calculated that if the proposed reductions are not implemented, then the Plan is projected to be insolvent and unable to pay benefits when due during the plan year starting February 1, 2017. If the Plan becomes insolvent, your benefit would be reduced to the monthly PBGC-guaranteed level. Your estimated monthly PBGC-guaranteed level is *[insert \$xxx.xx]*.

Your future monthly benefit, based on the years of service you have (or, if you are a beneficiary or alternate payee, the participant has) already worked as of *[insert service calculation date, i.e. date no earlier than 1 year before date this notice is sent]*, payable as of *[insert date]* is proposed to be reduced from *[insert monthly benefit as of the proposed effective date of suspension]* to *[insert monthly benefit as of that date reflecting proposed suspension]*

INFORMATION USED IN CALCULATING THE ESTIMATED BENEFIT REDUCTION

This is an estimate of your benefit under the proposed reduction. It is not a final benefit calculation. This estimate of the proposed reduction is based on an assumed effective date for the benefit reduction of July 1, 2016 (this date may be subject to change, but in no event will the proposed reduction be effective earlier). If the proposed reduction is effective at a later date, then the amount of the reduction to your benefit might change.

This estimate is also based on the following information:

Years of Service

Plan records show that you have *[insert total years and months of credited service as of the service calculation date]* under the Plan.

Age as of the Effective Date of the Proposed Reduction

Plan records show that you will be *[insert age in years and months]* as of the effective date of the proposed reduction.

Disability Benefits

Plan records show that the portion of your benefit that is based on disability is *[insert amount]*.

PLAN OFFICE CONTACT INFORMATION

If you believe the information used to calculate your estimate is incorrect, please contact the Plan office at 14 Front Street, Suite 301, Hempstead, NY 11550, T: (516) 560-8500, E: pension@roadcarriers707.com.

INDIVIDUAL ESTIMATE OF EFFECT OF PROPOSED REDUCTION IN BENEFITS

For any affected individual whose benefits are not proposed to be suspended

[Date]

[Affected Individual's Name]

[Address]

[Town, State, Zip]

HOW THE PROPOSED REDUCTION IN BENEFITS WOULD AFFECT YOU

The Plan's actuary has calculated that if the proposed reductions are not implemented, then the Plan is projected to be insolvent and unable to pay benefits when due during the plan year starting February 1, 2017. If the Plan becomes insolvent, your benefit would be reduced to the monthly PBGC-guaranteed level. Your estimated monthly PBGC-guaranteed level is *[insert \$xxx.xx]*.

Your monthly benefit will not change under the proposed reduction.

INFORMATION USED IN CALCULATING THE ESTIMATED BENEFIT REDUCTION

Years of Service

Plan records show that you have *[insert total years and months of credited service]* under the Plan.

Age as of the Effective Date of the Proposed Reduction

Plan records show that you will be *[insert age in years and months]* as of the effective date of the proposed reduction.

Disability Benefits

Plan records show that the portion of your benefit that is based on disability is *[insert amount]*.

PLAN OFFICE CONTACT INFORMATION

If you believe the information used to calculate your estimate is incorrect, please contact the Plan office at 14 Front Street, Suite 301, Hempstead, NY 11550, T: (516) 560-8500, E: pension@roadcarriers707.com.